

Friedberg to CS-Graces, Joseph Tso, Lana Tso and/or the Company, including but not limited to the following:

- (a) Note dated December 31, 2003 from Alan G. Friedberg to Joseph Tso, in the principal sum of \$1,300,000.00. The parties hereto acknowledge that said sum was borrowed by Alan G. Friedberg, on behalf of the Smul Trust, from Joseph Tso in connection with a loan of D & N Management Corp. from The First National Bank of Jeffersonville;
- (b) Obligations, if any, of Alan G. Friedberg and/or the Smul Trust to the Company and/or Joseph Tso for approximately \$50,000.00, representing the balance due on a loan of \$100,000.00 from the RH Lodging Operating Account incurred on behalf of the Smul Trust, which debt was incurred in or about October 2004;
- (c) Obligations, if any, of Alan G. Friedberg and/or the Smul Trust to C-S Graces and/or Joseph Tso for interest, charges and/or fees due on the loan of \$1,300,000.00 from the First National Bank of Jeffersonville;
- (d) Any and all other loans, obligations, charges and/or fees (including but not limited to hotel charges) of the Smul Trust and/or Alan Friedberg to the Company, C-S Graces, Joseph Tso and/or Lana Tso.

3. As and for additional and further consideration for the transfer by the Smul Trust to CS-Graces of the Membership Interest of the Smul Trust in and to the Company;